

Message Text

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PAGE 01 STATE 168157

12

ORIGIN TRSE-00

INFO OCT-01 EUR-25 ADP-00 EB-11 AID-20 CEA-02 CIAE-00

COME-00 EA-11 FRB-02 INR-10 IO-13 NEA-10 NSAE-00

RSC-01 OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01 L-03 /131 R

DRAFTED BY TREASURY - RANDERSON

8/23/73

APPROVED BY EUR/RPE - MLEVINE

EUR/RPE - FKINNELLY

TREASURY - WMCCAMEY

EB/IFD/OMA - WMILAM

TREASURY - RKORP

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R 232131Z AUG 73

FM SECSTATE WASHDC

TO USMISSION OECD PARIS

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E.O. 11652: N/A

TAGS: EFIN, OECD

REF: (A) OECD PARIS 19848, (B) OECD PARIS 17340

SUBJ: OECD CAPITAL MOVEMENTS CODE

1. WE AGREE WITH MAJORITY OPINION IN INVISIBLES COMMITTEE (REPORTED PARA 4 REFTEL A) THAT IT IS PREMATURE TO BEGIN CRITICAL REEXAMINATION OF OECD CAPITAL MOVEMENTS CODE. FOR TIME BEING, ANY SUCH INITIATIVE IN INVISIBLES COMMITTEE SHOULD BE DISCOURAGED. THE XCSS WORK PROGRAM ON INTERNATIONAL INVESTMENT ISSUES, ESPECIALLY PARA 7(B) OF SECRETARY GENERAL'S NOTE, CE(73)10, WILL NECESSARILY TOUCH UPON ASPECTS OF THE CODE. GIVEN THIS XCSS WORKING PROGRAM, BEST COURSE FOR PRESENT WOULD SEEM TO BE FOR INVISIBLES COMMITTEE TO AWAIT POSSIBLE REQUEST FOR COLLABORATION WITH XCSS IN THIS AREA.

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PAGE 02 STATE 168157

2. AS PART INTERNATIONAL MONETARY REFORM NEGOTIATIONS

C-20 IS ALSO EXAMINING QUESTIONS RELATED TO INTERNATIONAL COOPERATION WITH RESPECT TO CAPITAL MOVEMENTS AND CONTROLS OVER SUCH MOVEMENTS.

CONSIDERING THE IMPORTANCE OF THESE C-20 DELIBERATIONS, IT WOULD BE PREFERABLE TO AWAIT CLARIFICATION OF C-20 IDEAS ON CAPITAL MOVEMENTS BEFORE PROCEEDING TOO FAR. THIS SHOULD NOT, HOWEVER, DISCOURAGE INVISIBLES COMMITTEE FROM CONTINUING WITH ITS RESPONSIBILITIES AND ITS ONGOING EFFORTS TO IMPROVE ITS ANNUAL REVIEW AND EXAMINATION OF INWARD DIRECT INVESTMENT. TO EXTENT INVISIBLES COMMITTEE MAY HAVE SOME IDEAS ON NON-CODE AREAS OF THIS SUBJECT (PARA 11 REFTEL B) WE WOULD ALSO NOT WISH TO INHIBIT COMMITTEE FROM EXPRESSING ITS IDEAS. RUSH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 23 AUG 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE168157
Document Source: CORE
Document Unique ID: 00
Drafter: RANDERSON
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730819/aaaaanqa.tel
Line Count: 75
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Office: ORIGIN TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Reference: (A) OECD PARIS 19848, (B) OECD PARIS
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Review Authority: morefirh
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